

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 26, 2017

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	2-Year FRN	
CUSIP Number	912828X54	
Series	BA-2019	
Spread	0.070%	
High Discount Margin ¹	0.070%	
Allotted at High	97.71%	
Price	99.999994	
Accrued Interest per \$100	\$0.002476953	
Median Discount Margin ²	0.065%	
Low Discount Margin ³	0.045%	
Issue Date	May 01, 2017	
Maturity Date	April 30, 2019	
Original Issue Date	May 01, 2017	
Dated Date	April 30, 2017	
Index Determination Date	April 24, 2017	
Index Determination Rate	0.820%	
	Tendered	Accepted
Competitive	\$50,197,551,000	\$14,979,774,000
Noncompetitive	\$20,297,700	\$20,297,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$50,217,848,700	\$15,000,071,700⁵
SOMA	\$2,047,275,600	\$2,047,275,600
Total	\$52,265,124,300	\$17,047,347,300
	Tendered	Accepted
Primary Dealer ⁶	\$36,980,000,000	\$5,525,993,000
Direct Bidder ⁷	\$300,000,000	\$50,000,000
Indirect Bidder ⁸	\$12,917,551,000	\$9,403,781,000
Total Competitive	\$50,197,551,000	\$14,979,774,000

¹All tenders at lower discount margins were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that discount margin.

³5% of the amount of accepted competitive tenders was tendered at or below that discount margin.

⁴Bid-to-Cover Ratio: \$50,217,848,700/\$15,000,071,700 = 3.35

⁵Awards to TreasuryDirect = \$7,610,700.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.